PRODUCT MANAGER RESPONSIBILITIES

Product managers are central to the development of products and services. They set product strategy, conduct market research, create roadmaps, prioritize features, collaborate with cross-functional teams for development, monitor the competition, launch products, and gather feedback from the market, all while managing risks.

Product managers are responsible for product planning. They need to understand customers needs, have a good sense of what is currently available in the market and where the market is headed, and plan their product accordingly.

For example, if customers are increasingly asking for organic products, they need to find out what kind of organic products are already available and incorporate that information into their product planning process.

Product managers must learn to think like a customer and listen to the voice of the customer. In other words, you should be able to articulate the needs of your customers.

For example, if your company makes laundry detergent, you should understand what is important to the customer.

You need to know if they prefer a powder, liquid, or pod form, want a fresh scent, a specific price, a high impact stain remover, or other important factors.

Product managers can interact directly with the customers, work with survey data, hold focus groups, or conduct other data collection to get a sense of what customers need.

Your goal may be to develop or improve new products, but in either case, deliver what the customer wants. There are different areas in which product managers work. For example, some product managers may focus on IT platforms or services.

Some work with internal products, which are created for in-house use within an organization, or external products, which are designed for external customers.

Some product managers work closely with marketing while others may work with aftermarket services.

Product managers spend much of their time collecting and analysing data that can then provide direction.

They may spend time with internal customers to understand their needs.

This also means that product managers may be responsible for negotiating and merging the needs of different internal customers.

For example, they need to find approaches that work for marketing, sales, and advertising to achieve their goal.

Product managers are usually the point person for a product. In other words, they own it. After developing the vision, the product manager is responsible for introducing the product and making it known to the rest of the organization.

For example, Tony is the product manager at a company that makes computer processors. Tony pays close attention to the changes in customers' needs and knows what the competition is doing.

Suppose a competitor can offer a chip at a lower price or at a higher speed. In that case, Tony gathers that data and provides it to the marketing, engineering, IT and others who work with him to improve their current product or develop a new one.

It is Tony's responsibility to have the vision and be able to plan and manage the lifecycle of the chip. As a product manager, you are responsible for the product and must create its roadmap. The roadmap is the overall vision and plan for the product.

You will need to think about what the product is, why it's important, how it will be launched, when it will be launched and for whom it will be launched.

Product managers can interact with senior executives to promote the product and advocate for needs when gaps are identified.

For example, if the product manager knows that a competitor has decided to improve one of their products to meet the customer's needs, it would be their job to share that information and advocate for improvement.

Product managers should also know a little bit about their customers. One way to do this is to develop a persona.

Product managers use personas to build a picture of a typical user of their product. Personas should give the product manager some key characteristics of the customer, their personality, and their goals. The idea is to get a better understanding of the person who is using your product so you can meet their needs. Important customer information, including where they live, what is their age, what's their occupation, what are their goals, what are their dreams, what is their skill level, what features they consider important, and what would not satisfy them.

The best way to understand your customer is through data collection. You may need to draw on data from surveys, focus groups, interviews, and other sources. Once you have collected the data, you can categorize it into different groups.

Here is an example. The name of this persona is Jimmy. He's always coming in third or fourth place in his competitions. His goal is to be the best chess player in his league. He's a 25-year-old male, lives in Los Angeles, and is an IT professional. His challenge is that the league is competitive and he's looking for an edge to win the championship. As of today, he puts in lots of practice but could not seem to find a better strategy. His potential bias is that he may think our products are more of a long-term strategy.

you learned that product managers are responsible for product planning, understand customers needs and have a good sense of what the market will provide.

Product managers must learn to think like customers and listen to their voice. Product managers are product owners and create a roadmap for their products.

Product managers create personas to understand better the person who is using their product and they draw on data from surveys focus groups, interviews and other sources to create personas.